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मध्यप्रदेश राजपत्र

(असाधारण)

प्राधिकार से प्रकाशित

क्रमांक 510]

भोपाल, मंगलवार, दिनांक 15 दिसम्बर 2015—अग्रहायण 24, शक 1937

विधि और विधायी कार्य विभाग

भोपाल, दिनांक 15 दिसम्बर 2015

क्र. 9214-359-इक्कीस-अ (प्रा).—भारत के संविधान के अनुच्छेद 348 के खण्ड (3) के अनुसरण में, भारतीय स्टाम्प (मध्यप्रदेश संशोधन) विधेयक, 2015 (क्रमांक 23 सन् 2015) का अंग्रेजी अनुवाद राज्यपाल के प्राधिकार से एतद्वारा प्रकाशित किया जाता है.

मध्यप्रदेश के राज्यपाल के नाम से तथा आदेशानुसार,
राजेश यादव, अपर सचिव.

MADHYA PRADESH BILL
No. 23 OF 2015

THE INDIAN STAMP (MADHYA PRADESH AMENDMENT) BILL, 2015

A Bill further to amend the Indian Stamp Act, 1899 in its application to the State of Madhya Pradesh.

Be it enacted by the Madhya Pradesh legislature in the Sixty-sixth year of the Republic of India as follows :-

Short title.

1. This Act may be called the Indian Stamp (Madhya Pradesh Amendment) Act, 2015.

Amendment of
Central Act No. II
of 1899, in its
application to the
State of Madhya
Pradesh.

2. The Indian Stamp Act, 1899 (No. II of 1899) (hereinafter referred to as the principal Act), shall in its application to the State of Madhya Pradesh, be amended in the manner hereinafter provided.

Amendment of
Schedule 1-A.

3. In Schedule 1-A to the principal Act,—

(i) in article 6, after clause (g), the following clauses and entries relating thereto shall be inserted, namely:—

“(ga) If relating to advertisement on Radio, Television, Cinema, Cable network or any media other than newspaper	0.25 percent of the amount of consideration specified in such agreement, subject to a minimum of rupees five hundred and a maximum of rupees twenty five thousand.
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“(gb) Work contract, not being a Development/ Construction agreement or a Security bond, containing an agreement to secure the due performance of a contract or due discharge of a liability.	0.25 percent of the amount or value secured by such deed, subject to a minimum of rupees five hundred and a maximum of rupees twenty five thousand.”;
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(ii) for article 19 and entry relating thereto, the following article and entry relating thereto shall be substituted, namely:—

“ 19. Certificate of Sale (in respect of each property put up as a separate lot and sold), granted to the purchaser of any property sold by public auction by a Civil or Revenue Court or Collector or other Revenue Officer or an officer authorised to do so under any law for the time being in force.	The same duty as a conveyance (No.25) on the market value of the property or purchase amount, whichever is higher.”;
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(iii) for article 38 and entries relating thereto, the following article and entries relating thereto shall be substituted, namely:—

“**38.(a) Lease**, including an under-lease or sub-lease and any agreement to let or sub-let or any renewal of lease, other than mining lease—

(i) where the lease purports to be for a term less than one year.	0.01 percent of the whole amount payable or deliverable under such lease, or of the market value of the property, whichever is higher.
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| (ii) | where the lease purports to be for a term of one year or more but up to five years. | 0.1 percent of the sum of the amount of premium or money advanced or to be advanced and the average annual rent reserved, or of the market value of the property, whichever is higher. |
| (iii) | where the lease purports to be for a term exceeding five years but up to ten years. | 0.5 percent of the sum of the amount of premium or money advanced or to be advanced and the average annual rent reserved, or of the market value of the property, whichever is higher. |
| (iv) | where the lease purports to be for a term exceeding ten years but up to twenty years. | one percent of the sum of the amount of premium or money advanced or to be advanced and the average annual rent reserved, or of the market value of the property, whichever is higher. |
| (v) | where the lease purports to be for a term exceeding twenty years but less than thirty years. | two percent of the sum of the amount of premium or money advanced or to be advanced and the average annual rent reserved, or of the market value of the property, whichever is higher. |
| (vi) | where the lease purports to be for a period of thirty years or more, or in perpetuity, or does not purport to be for a definite period. | five percent of the sum of the amount of premium or money advanced or to be advanced and the average annual rent reserved, or of the market value of the property, whichever is higher. |
| (b) | Mining Lease , of any term including an under-lease or sub-lease and any agreement to let or sub-let or any renewal of lease. | 0.75 percent for the whole amount payable or deliverable under such lease. |

Explanation I. When an instrument of agreement to lease is stamped with the ad-valorem duty required for a lease, and a lease in pursuance of such agreement is subsequently executed, the duty on such lease deed shall be the duty payable under the article less the duty already paid, subject to a minimum of one thousand rupees.

Explanation II. Where a decree or final order of any Civil Court in respect of a lease is stamped with ad-valorem duty required for a lease, and a lease in pursuance of such decree or final order is subsequently executed, the duty on such lease deed shall be the duty payable under the article less the duty already paid, subject to a minimum of one thousand rupees.

Explanation III. Any consideration in the form of premium, or money advanced or to be advanced by whatever name called except which is refundable or adjustable against any other amount payable under the lease shall, for the purpose of this article, be treated as consideration passed on.

Explanation IV. The renewal period, if specifically mentioned in the lease deed, shall be treated as part of the present lease period.

Explanation V. When a lessee undertakes to pay any recurring charge, such as Government revenue, the landlord's share of cesses or the owner's share of municipal rates or taxes, which is by law recoverable from the lesser, the amount so agreed to be paid by the lessee shall be deemed to be part of the rent. Also, rent paid in advance shall be deemed to be money advanced, unless it is specifically provided in the lease that rent paid in advance shall be set off towards the installments of rent.

Explanation VI. For the purpose of this article royalty shall be treated as rent.

Explanation VII. For the purpose of this article market value, premium and rent of any property, which is subject matter of lease executed by or on behalf of the Central Government or the State Government or any undertaking of the State Government or any municipal body in the State shall be as shown in the instrument.

Explanation VIII. For the purpose of this article document of Leave and Licence or Conducting Licence, if relating to immovable property and in the nature of a lease shall be treated as lease deed.”;

- (iv) after article 41, the following article and entries relating thereto shall be inserted, namely:—

"41A. Licence, relating to arms or ammunitions, that is to say. document evidencing the licence or renewal of licence relating to arms or ammunitions under the provisions of the Arms Act, 1959 (No. 54 of 1959).

(a) Licence relating to—

(i) Revolvers and Pistols Five thousand rupees,

(ii) Weapons other than Revolvers and Pistols Two thousand rupees,

(b) Renewal of licence relating to—

(i) Revolvers and Pistols Two thousand rupees,

(ii) Weapons other than Revolvers and Pistols One thousand rupees."

STATEMENT OF OBJECTS AND REASONS

The Indian Stamp Act, 1899 (No. II of 1899) has two Schedules appended to it, determining the rates of stamp duty on different types of instruments. Schedule -1 determines the rates of stamp duty on the instruments which are enumerated in entry 91 of the Union List of the Seventh Schedule to the Constitution, whereas Schedule 1-A determines the rates on other instruments enumerated in entry 63 of the State List.

2. Amendment of Schedule 1-A has become necessary due to the reason that some documents that are not currently included in Schedule 1-A, such as Agreement relating to advertisement, Work contract and Licence relating to arms and ammunitions and its renewal need to be included in Schedule 1-A.

3. The salient features of the proposed amendment of Schedule 1-A are as follows—

(a) to prevent tax evasion—

- (i) chargeability on Certificate of sale has been proposed as per the market value of the property or the purchase amount, whichever is higher;
- (ii) chargeability on Mining leases has been proposed at the rate of 0.75 percent for the whole amount payable or deliverable under the lease;
- (iii) on document of Leave and Licence or Conducting Licence, if relating to immovable property and in the nature of a lease, the stamp duty has been proposed as per lease deed.

(b) for benefit of the public at large—

- (i) it is proposed that the amount which is refundable or adjustable against any amount payable under the lease shall not be chargeable;
- (ii) it is proposed that the market value relating to Lease deed executed by Municipal body shall be as shown in the instrument;
- (iii) the stamp duty chargeable on documents relating to Lease for a term of exceeding five years but up to ten years, exceeding ten years but up to twenty years and exceeding twenty years but less than thirty years has been proposed to be reduced by half.

4. Hence this Bill.

BHOPAL :

DATED : The 10th December 2015

JAYANT MALAIYA
Member-in-Charge.